

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

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FUJIFILM CORPORATION,)	
)	Civil Action No. 05cv1863 (KSH)(PS)
)	
Plaintiff,)	
)	
v.)	
)	
JACK C. BENUN)	[PROPOSED] ORDER
JAZZ PRODUCTS LLC,)	
POLYTECH ENTERPRISE LTD., and)	
POLYTECH CAMERA (SHENZHEN) CO.)	
LTD.,)	
)	
Defendants.)	
)	
-----	X	

**[PROPOSED] ORDER DENYING CORPORATE DEFENDANTS'
APPLICATION OF A STAY OF THE MONEY JUDGMENT PENDING
APPEAL, GRANTING PLAINTIFF FUJIFILM CORPORATION'S
MOTION TO EXECUTE ON THE FINAL ORDER AND JUDGMENT
AND DIRECT THE JAZZ PHOTO CORP. LIQUIDATING TRUSTEE
TO RELEASE THE ATTACHED FUNDS TO PLAINTIFF, AND GRANTING
COSIMO BORRELLI'S MOTION TO VACATE WRIT OF ATTACHMENT**

This matter having been opened to the Court by:

(a) Defendants Polytech Enterprise Ltd., Polytech Camera (Shenzhen) Co., Ltd and Jazz Products LLC's (the "Corporate Defendants") Application for Stay of Execution of Judgment Pending Appeal (D.E. 434), which was joined by Defendant Jack C. Benun, through Corporate Defendants' attorneys Simons & Wiskin and Neville Peterson LLP;

(b) Plaintiff FUJIFILM Corporation's ("Fuji") Motion to Execute on the Final Order and Judgment and Direct the Jazz Photo Corp. Liquidating Trustee to Release the Attached Funds to

Plaintiff (D.E. 438), through its attorneys Mandelbaum, Salsburg, Gold, Lazris & Discenza, P.C. and Stroock & Stroock & Lavan LLP; and

(c) Cosimo Borrelli's, as Joint and Several Liquidator of AgfaPhoto Hong Kong Limited ("Agfa HK"), Motion to Vacate Writ of Attachment Attaching Property in the Hands of the Liquidating Trustee for Jazz Photo Corporation (D.E. 431); and

the Court having reviewed the accompanying memorandums of law, the supporting declarations and exhibits thereto, and having considered any oppositions and replies thereto, and heard oral argument, for good cause shown, it is on this _____ day of _____, 2009,

ORDERED that:

1. Corporate Defendants' motion D.E. 434 is denied;
2. Fuji's Motion D.E. 438 is granted except as provided in paragraphs 3 and 4 below;
3. Cosimo Borelli's (Borelli") motion D.E. 431 on behalf of Agfa HK is granted;
4. The Liquidating Trustee of the bankruptcy estate of Jazz Photo Corp. shall, as soon as reasonably practicable after entry of this Order, pay by wire transfer to Borrelli's counsel, Dewey & LeBoeuf, LLP, on behalf of Borrelli, the sums of \$276,000 plus accrued interest in the amount of \$27,280.33, and \$412,743.39, from the funds attached pursuant to the Writ of Attachment (D.E. 90) namely the money owed Polytech Enterprise Ltd. for its administrative and unsecured claims in In re Jazz Photo Corp., Case No. 03-26565 (MS) (Bankr. D.N.J.);¹

¹ Borelli agrees to waive his right, if any, to interest on the sum of \$412,743.39 in exchange for Fuji's agreement not to appeal the entry of this order, seek reconsideration of the Court's decision on Borelli's motion D.E. 431, or prevent payment of the sums identified in paragraph 4.

5. The Liquidating Trustee shall, as soon as reasonably practicable after entry of this Order, pay by wire transfer to Fuji, the remainder of the attached funds including accrued interest; and
6. The Liquidating Trustee shall, as soon as reasonably practicable after entry of this Order, pay by wire transfer to Fuji additional funds owed to Polytech Enterprise Ltd. upon the final distribution of the remaining assets of Jazz Photo Corp.

Dated: November ____, 2009
Newark, New Jersey

HONORABLE KATHARINE S. HAYDEN

U.S. DISTRICT JUDGE